

FISCAL NOTE

SB 751 - HB 1030

February 16, 2001

SUMMARY OF BILL: Extends the property tax exemption for charitable and non-profit organizations engaged in economic development to those counties having a population of 800,000 or more, according to the 1990 federal census or any subsequent federal census (Shelby County). Current law provides this exemption is only applicable to counties containing a national laboratory facility or those immediately adjacent thereto.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues - Less than \$100,000

Estimate assumes affected local governments will experience a decrease in property tax revenues from the implementation of this exemption. As there are few properties of the type affected by the provisions of the bill, the decrease in revenues is estimated to be less than \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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